8.2. 1099-R Export Menu

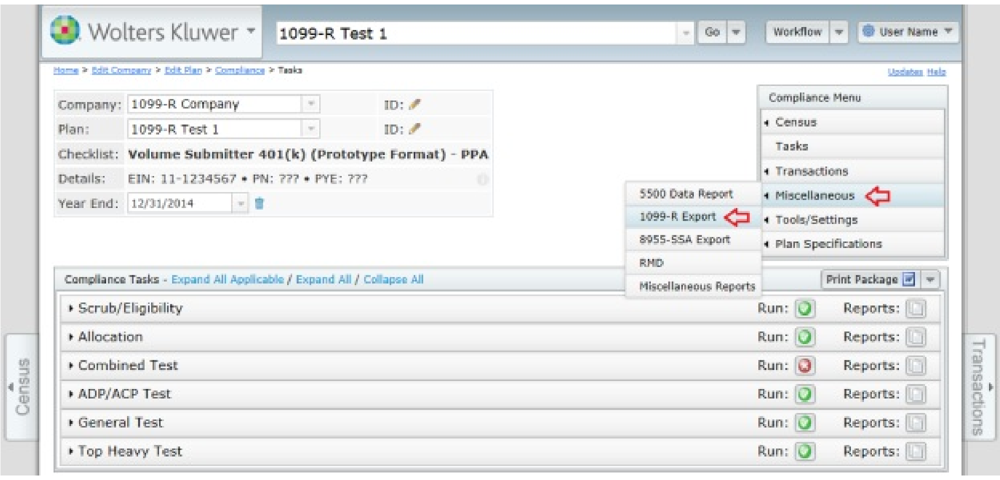
10/29/2024 4:28 pm CDT

The 1099-R Export enables users to calculate data pertinent to the Form 1099-R and export that data directly from the Compliance module to the 1099 System.

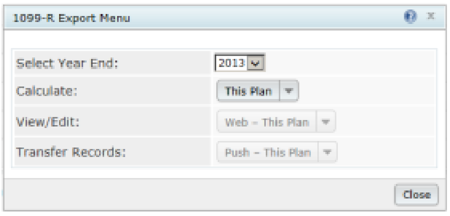
The system uses the following data to determine who and what data should be transferred to the 1099-R (as applicable):

- Participant distributions (in Transaction Menu)
- Participant's date of birth
- Participant's address

From the Compliance Menu, select Miscellaneous, and click 1099-R Export to begin.



The 1099-R Export Menu has three menu options; calculate, view/edit and transfer the 1099-R records. You must run the calculation option before the "View/Edit" and "Transfer Records" options become available.



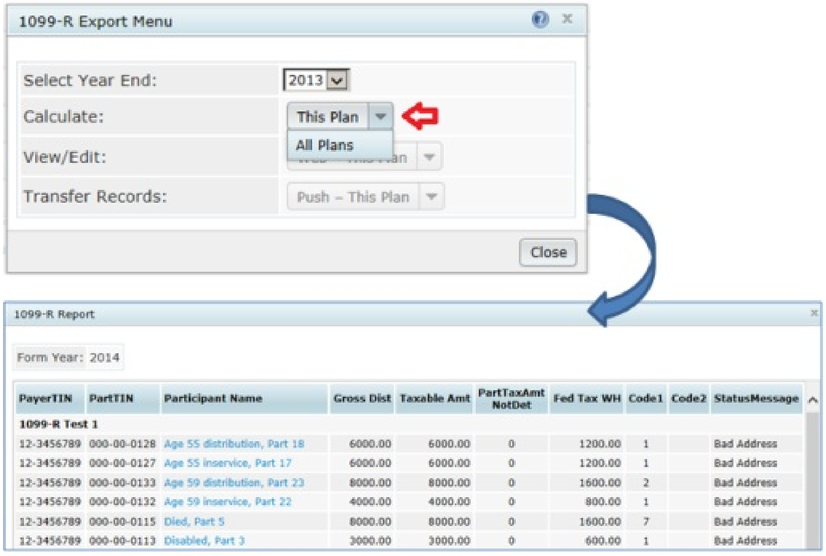
Calculate 1099-R Transfer Records

Select Calendar Year End

The Calendar Year End that the user selects determines the Form 1099-R that the data will be exported to. The participant distribution information is also taken from this year.

Calculate for This Plan/All Plans

A user with administrator rights will have the option to run the calculation for either "This Plan" or "All Plans". Users that do not have administrator rights will only see the option to calculate for "This Plan". Pressing "This Plan" or "All Plans" next to the Calculate option will first calculate transfer records based on distribution transactions posted in the system. Then the system will print the results and create transfer records with applicable data to populate the fields in the 1099-R. These results will appear in a popup window for your review.



Please Note: Any existing 1099-R transfer records for the plan or globally (as selected by user) will be overwritten when new transfer records are created. This means that if you made edits to the data from within the 1099-R export menu, those changes will be lost each time you press the Calculate button.

The distribution codes and withholding percentages are determined by the system as follows:

Distribution Code	Transaction Type	Age Condition
1	Distribution or In-service	59 ½ or younger*
2	Distribution	Less than 59 ½ and greater than age 55.
7	Distribution or In-service	Greater than 59 ½.
8	ADP/ACP Correction	
L	Loan Default	
B	Any distribution type of Roth or Roth Rollover sources	

*If the distribution is taken in the year the participant attains age 59 ½, user must review the code selection and edit as applicable.

Withholding %	Distribution Type
20%	Distribution; In-service
10%	ADP/ACP Corrections
0%	Loan Default

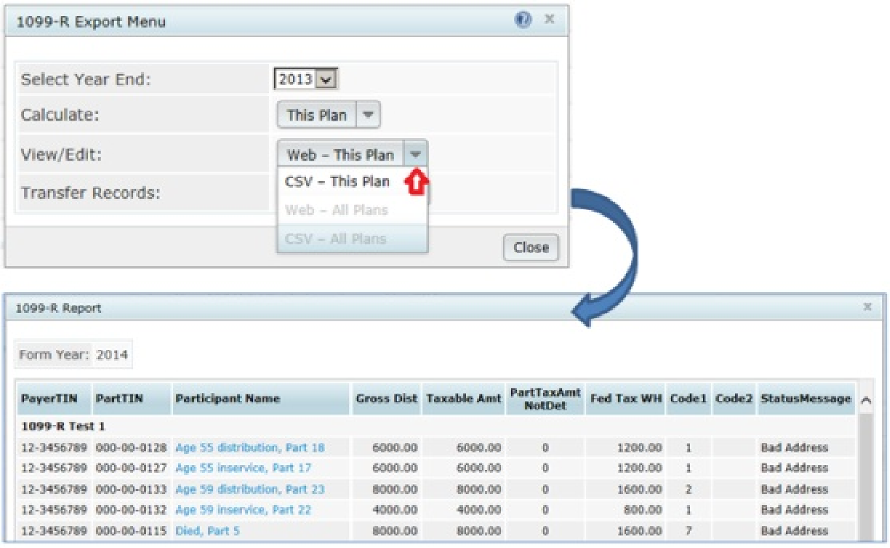
* Withholding amount is based on distribution amount and withholding percentage. Withholding percentage is based on distribution type as shown above.

View/Edit 1099-R Transfer Records

The View/Edit option prints all 1099-R Transfer records, either for the current plan or for all plans and either within a web page or a csv file as selected by user.

If a CSV option is selected the system will print the results to a csv (excel) file for the user to review.

If one of the Web option is selected the system will direct the user to the results page online. The page will contain all a list of all participants with 1099-R records for the calendar year selected. There is a link for each participant's record. Clicking on a link permits the user to edit data in the 1099-R Transfer records for that participant. Please note that any data that you change here is temporary and will not be reflected in the Compliance master records for that participant. As such, once you close the 1099-R Export Menu, the data that you changed is erased. It is suggested that you enter information such as address data in the compliance software by using a supplemental grid if you want this data to "stick".



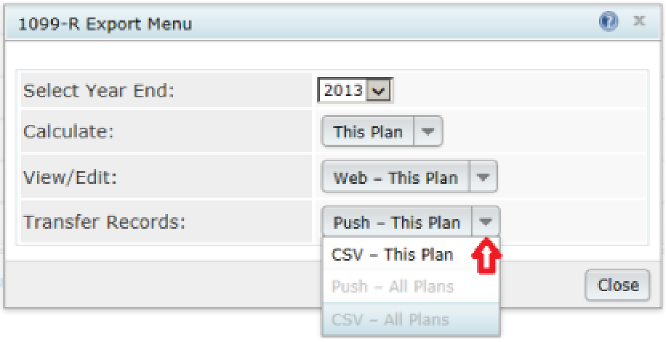
Transfer Records to 1099-R Module

Next to the transfer records task, the user has the option to either "Push" the records directly to the 1099-R or print the records to a "CSV" file. This can be done for "This Plan" or "All Plans", again depending on individual user rights.

Selecting "Push" transfers all calculated 1099-R data to the 1099 module, either for "This Plan" or for "All Plans" as selected by user. If there is existing data already in the form all data will be replaced. If there is no prior 1099-R, the system creates one.

Selecting "CSV" prints the results to a csv (excel) file. This file can then be uploaded into the system.

**Warning: If you have completed any 1099-R's you may not want to Transfer 1099-R Data for all plans as this will overwrite all 1099-R's previously completed!


1099-R Export Menu
Select Year End:
2013
Calculate:
This Plan
View/Edit:
Web – This Plan
Transfer Records:
Push – This Plan
CSV – This Plan
Push – All Plans
CSV – All Plans
Close